

FISCAL MEMORANDUM
HB 3866 – SB 3982

March 7, 2008

SUMMARY OF AMENDMENT (014471): Deletes the language of the original bill. Authorizes the court to order upon termination of a derivative proceeding: (1) the corporation to pay plaintiff's reasonable expenses including attorney fees when such has resulted in a substantial benefit to the corporation; (2) the plaintiff to pay defendant's reasonable expenses including attorney's fees if such proceeding was commenced without reasonable cause or for an improper purpose; and (3) a party to pay an opposing party's reasonable expenses including attorney's fees if the court finds the pleading, motion or other paper was not well grounded in fact and was interposed for an improper purpose such as to harass or cause unnecessary delay or needless increase in the cost of litigation.

FISCAL IMPACT OF ORIGINAL BILL:

MINIMAL

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

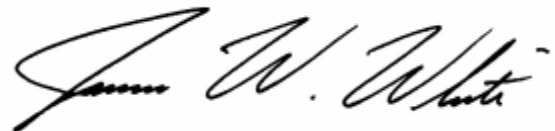
Unchanged from the original fiscal note.

Assumptions applied to amendment:

- No effect on trial court caseloads.
- No fiscal impact on state or local government.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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